ECON 504: FUNDAMENTALS OF MACROECONOMICS

Spring 2010
Days and Periods: T R 2:10AM-4:00PM
Room: BNTL Hall 215
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Class website: https://blackboard.ohio.edu

Professor: Dr. Dogbey
Bentley Annex 333
Office Hours: M W (10:00-11:00)
and (01:00-2:00)
OR BY APPOINTMENT

WHAT THIS COURSE OFFERS (COURSE OBJECTIVES):
After this course, you should be equipped with tools that will enable you analyze the effect of government policies (fiscal and monetary) on economic growth, short-run fluctuation in output, the banking sector, the level of unemployment, inflation, the GDP and other macro-economic indicators. You will also be able to have a better understanding of the business cycle, the IS-LM model and how the economy operates around you.

PREREQUISITE: ECON 104.

REQUIRED MATERIALS:

SCHEDULE: (Exam dates are firm; Subjects covered on particular days may be adjusted as necessary.)

Lecture 3 &4: Classical Economics 1: Output and Unemployment, Ch. 3.
Lecture 5: Classical Economics 2: Money, Prices and Interest, Ch. 4.

MIDTERM 1: Jan. 28
Lecture 6: The Knesian System 1: The Role of Aggregate Demand. Ch. 5.
Lecture 7: The Knesian System 1: Money, Interest and Income. Ch. 6.
Lecture 8: The Knesian System 1: Policy Effects of the IS-LM Model. 7.

MIDTERM 2: Feb. 18
Lecture 9: Output, Inflation and Unemployment: Ch. 10.
Lecture 10: Real Business Cycle: Ch. 12.

MIDTERM 3: Mar. 09

FINAL EXAM: Thursday, June 10, at 12:20 P.M. (All Chapters).
GRADING: (Total Points: 195)
Three Midterms (40 points each; 80 total): lowest mid-term grade will be dropped.
Four Homework Assignments (10 points each; 30 points total): you can drop one.
Attendance and Participation: (5 points).
*Cumulative Final Exam* (80 points).

- **Grades are based** entirely on exam scores, homework assignments and attendance.
  Exams consist of problem solving (with short essays) and or multiple choice questions.
- **Accommodation for University-approved absences:**
  Students are allowed to drop the lowest of their mid-term scores and one homework assignment grade. In case a student misses a mid-term exam or homework due to University-approved absences, that exam or homework can be used as a score which is dropped.
  *The Final Exam is comprehensive, and its score will not be dropped.*

- **ATTENDANCE POLICY:**
  I do take attendance, and I encourage you to come to class, and will make it worth your while. The course is much easier if you come to class:
  - All subjects covered on the exams will be covered in lecture.
  - There is much material in the reading assignments as there is in lecture.
  - If you pay attention and follow along in lecture, you will create a useful set of lecture notes.
- **Extra Credit.** 5 points extra credit will be added to the final grades of those who do not miss any class.
- **Letter grades** are based on the following *SCALE*:

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  F \text{ is } 0-59\%; \ D- \text{ is } 60-62\%; \ D \text{ is } 63-66\%; \ D+ \text{ is } 67-69\%; \ C- \text{ is } 70-72\%; \ C \text{ is } 73-76\%; \ C+ \text{ is } 77-79\%; \ B- \text{ is } 80-82\%; \ B \text{ is } 83-86\%; \ B+ \text{ is } 87-89\%; \ A- \text{ is } 90-92\% \text{ and } A \text{ is } 93-100\%.
  
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Whatever your average is at the end of the semester, I will apply the scale above to find your grade.

- **HONOR SYSTEM:** I expect academic honesty from every one of my students.
  The examination environment will deter cheating, and any cheater will get an F.
- **HONOR SYSTEM:** I am determined to provide an environment that encourages you to learn, regardless of your race, gender, religion, sexual preference, political views, disabilities, age, etc. You should feel that you have an *EQUAL OPPORTUNITY* to learn. If you feel discriminated against, left out, or abused in my class, by me or your classmates, *in any way, let me know and I will fix the problem.*
- **Contact Disability Services** if you are having (or anticipate having) difficulty due to a *DISABILITY.* Also, *please contact me* and I will try to accommodate you in any way that I can.
- **IF YOU'RE HAVING TROUBLE** please stop by my office for a talk.

  *Note:* I reserve the right to make necessary changes to the syllabus. In case of such changes I will announce it in class and send you the revised one by email.